According to the Central Pension Accounting Office, the number of Central civil pensioners covered by the Old Scheme is 6,58,568 and the estimated number of surviving pensioners and personnel covered under the original scheme is 5,68,560 (excluding family pensioners). The number of employees covered by the NPS as on 31.12.2006 was 1,51,355.

(c) and (d) The Expenditure Reforms Commission chaired by Shri K.P. Geethakrishnan, *inter alia*, recommended that if full pension is restored 15 years after commutation (or some other specified period) then the period for calculating the commutation value (or purchase value) should be restricted only to 15 years (or some other specificed period); and that the rate of discount adopted for calculating the commutation value should reflect the current rate of Government borrowing and not the rate of 4.75% fixed several decades ago when the rate of Government borrowing was low. These recommendations have not been accepted by Government. In pursuance to another recommendation of the Commission that whatever decision is taken in regard to payment of dearness allowance to serving employees should apply *mutatis mutandis* to pensioners too, serving employees and pensioners are being paid Dearness Allowance/Dearness Relief at the same rate.

Non-Operation of Saving Accounts in SBI

†2327. SHRI LAXMINARAYAN SHARMA: Will the Minister of FINANCE be pleased to state:

(a) the number of such saving accounts in various branches of State Bank of India which have not been operated since the last three years;

(b) the reasons therefor alongwith the amount of States involved therein; and

(c) the steps proposed to be taken by Government for using such amount in public interest?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUAMR BANSAL): (a) to (c) State Bank of India (SBI) has reported that 95,15,002 savings bank accounts are dormant/non-operative at their branches comprising of 14 local head offices as on 31st January, 2007.

†Original notice of the question was received in Hindi.

In case of accounts that have remained inoperative for one year, banks are required to advise their customers. In case the advice letter is returned undelivered, the branch is expected to enquire into the whereabouts of such customers, or about their legal heirs.

Loan Facilities to Weaker Sections for Higher Education

2328. SHRI KALRAJ MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether in view of the need for extending the access to higher education for economically weaker sections of society, Governments and the Nationalised Banks have decided to extend loan facilities to such sections at low rates of interest;

(b) if so, the details of the decision; and

(c) the steps since taken to make such loans available to genunie seekers of higher education?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUAMR BANSAL): (a) to (c) The interest rates on advances are deregulated and banks are free to fix the rate of interest themselves with the approval of their Boards. Banks have been advised to fix their Behch-mark Prime Lending Rate (BPLR) after taking into account cost of funds, transactions cost, risk factor margin and other overhead expenses. As per the Model Education Loan Scheme, 2004, the banks are to charge interest on education loan up to Rs. 4 lakh at BPLR and above Rs. 4 lakh at BPLR + 1 per cent. Further, the Education Loan Scheme aims at providing financial support from banking system to deserving/meritorious students for pursuing higher education in India and abroad. The scheme provides broad guidelines to the banks for operationalising the scheme and the implementing banks have the discretion to make changes suiting to the convenience of the students/ parents to make the scheme more customer friendly.

Correlation of Stock Markets with Global Stock Markets

2329. SHRI S.M. LALJAN BASHA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are making a deliberate effort to correlate Indian stock markets with global stock markets;